

Sumitomo Riko, Sumitomo Rubber, and Sumitomo Electric to Collaborate with US Carbon Recycling Firm LanzaTech to Accelerate Circular Economy: Joint Venture to Focus on Developing Waste Recycling Solutions

Sumitomo Riko Co., Ltd. (Headquarters: Nakamura-ku, Nagoya; President & CEO: Kazushi Shimizu) is pleased to announce a collaboration with Sumitomo Rubber Industries, Ltd. (Head Office: Chuo-ku, Kobe; President & CEO: Satoru Yamamoto) and Sumitomo Electric Industries, Ltd. (Head Office: Chuo-ku, Osaka; President: Osamu Inoue). This initiative is designed to further the development of recycling technologies, paving the way for a circular economy.

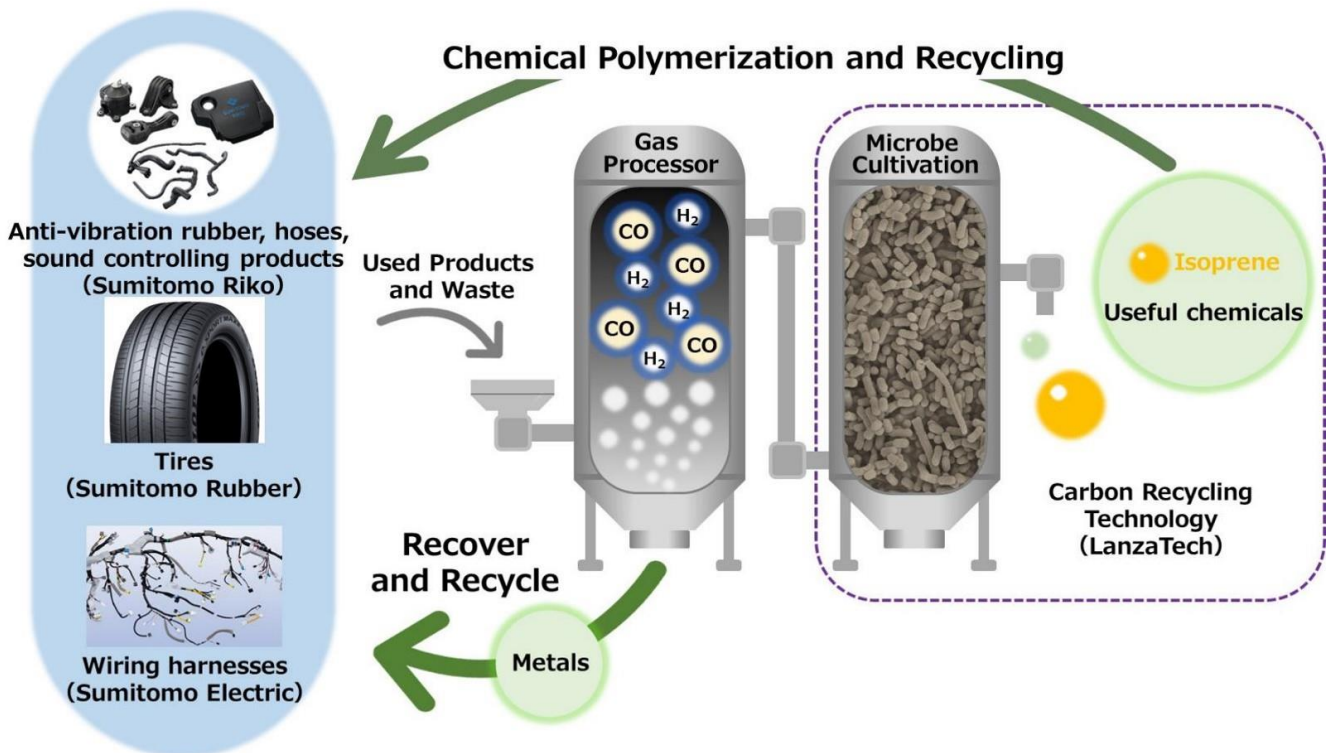
In November 2022, Sumitomo Riko announced a joint development agreement with LanzaTech Global, Inc. ("LanzaTech"; Nasdaq: LNZA), a US-based carbon recycling firm known for its expertise in carbon capture and utilization (CCU) technology. Sumitomo Rubber, along with Sumitomo Electric, will be taking part in this joint development.

The three companies will join forces with LanzaTech in joint development, aiming to pioneer groundbreaking technologies that enable a circular economy, transforming waste materials, including rubber, resin, urethane, and metal, into valuable resources.

Tripartite Collaboration



This time around, we are taking another step forward to accomplish a circular economy for raw materials. Together with Sumitomo Rubber and Sumitomo Electric, we are pushing ahead with the development of new technologies in collaboration with LanzaTech. We aim to leverage LanzaTech’s biorecycling technology to turn waste materials like our products into isoprene, which can be used as new rubber materials. This will be achieved by gasifying the waste materials and purifying the resulting gas, and then putting them through a fermentation process that transforms the gas into new raw materials. Our end goal, working alongside raw material manufacturers, is to explore the feasibility of establishing a recycling technology that enables the reuse of isoprene as materials for rubber and resin. We are also contemplating the idea of recycling the metals recovered during the gasifying process and reusing them as raw materials.



Collaborative R&D framework

We believe that the start of collaboration among the three companies will enable us to make significant progress toward a recycling-oriented society, since the products and wastes of the entire group of three companies, including Sumitomo Rubber's tires and Sumitomo Electric's wire harnesses, in addition to Sumitomo Riko's products and wastes, will be covered by this new collaboration. In addition, as we expand our scale and accelerate our efforts toward a circular economy, we expect to make progress in collaboration with companies and organizations beyond the boundaries of the three companies, further expanding the circle of recycling.

In our management vision "2029 Sumitomo Riko Group Vision," we set "Aims for in 2029" as "A leading solution provider taking on social challenges by aggregating whole resources of Sumitomo Riko and its partners."

Our direction for achieving this vision is to "Developing people and peers who pioneer the Future, "Building a flexible and strong organization," and "Creating value for a sustainable society," and we will contribute to the realization of a "Green & pleasant society connecting the nature, city and people," which is the vision of the future society we should aspire to.

<Company Profile>

Sumitomo Rubber Industries, Ltd.

Head Office : 3-6-9 Wakinohama-cho, Chuo-ku, Kobe, Hyogo, Japan

Representative : Satoru Yamamoto, Representative Director, President & CEO

Establishment : 1909

Business : Sumitomo Rubber manufactures and sells tires, sporting goods, and industrial products. The company operates a global tire business under the brands Dunlop and Falken.

Sumitomo Electric Industries, Ltd.

Head Office : 4-5-33, Kitahama, Chuo-ku, Osaka, Japan

Representative : Osamu Inoue, President & COO

Establishment : 1897

Business : Sumitomo Electric contributes to the evolution of society and people's daily lives in five business segments: Environment and Energy, Infocommunications, Automotive, Electronics, and Industrial Materials.

Sumitomo Riko Company Limited

Head Office : 1-1-1, Meieki, Nakamura-ku, Nagoya-shi, Aichi, Japan

Representative : Kazushi Shimizu, Representative Director, President & CEO

Establishment : 1929

Business : Harnessing its core competencies in polymer materials technology and comprehensive evaluation technology, Sumitomo Riko operates across four fields: Automotive (Mobility), Infrastructure and Housing Environment, Electronics, and Healthcare.

LanzaTech Global, Inc.

Head Office : Illinois, U.S.A.

Representative : Dr. Jennifer Holmgren, CEO & Director

Establishment : 2005

Business : Headquartered in Skokie, IL, LanzaTech Global, Inc. (Nasdaq: LNZA) captures waste carbon and transforms it into materials such as sustainable fuels, fabrics, packaging, and other products. Using a variety of waste feedstocks, LanzaTech's technology platform highlights a future where consumers are not dependent on virgin fossil feedstocks for everything in their daily lives. LanzaTech's goal is to challenge and change the way the world uses carbon, enabling a new circular carbon economy where carbon is reused rather than wasted, skies and oceans are kept clean, and pollution becomes a thing of the past. For more on LanzaTech visit www.lanzatech.com.

<Previous Press Release on November 22, 2022>

<https://www.sumitomoriko.co.jp/english/news/2022/fo087q00000000cr-att/n51910660-e.pdf>

Contact Information

Sumitomo Riko Company Limited

Public Relations and Investor Relations Department

JP Tower Nagoya 1-1-1, Meieki, Nakamura-ku, Nagoya-shi, Aichi 450-6316, Japan
tel +81-52-571-0259 e-mail product.info@jp.sumitomoriko.com <https://www.sumitomoriko.co.jp/english/>